

Message Text

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17

ACTION NEA-10

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R 090633Z JUN 75

FM AMEMBASSY KUWAIT

TO USDOC WASHDC

INFO SECSTATE WASHDC 3142

AMEMBASSY BEIRUT

AMEMBASSY TEHRAN

LIMITED OFFICIAL USE KUWAIT 2424

E.O. 11652: NA

TAGS: BEXP, ECRE, KU

SUBJ: NEW KUWAIT FUND HEADQUARTERS

1. WE HAVE BEEN TOLD BY OFFICIAL OF KUWAIT FUND FOR ARAB ECONOMIC DEVELOPEMENT THAT ORGANIZATION INTENDS TO HAVE SIXTEEN STORY BUILDING CONSTRUCTED TO SERVE AS KFAED HEADQUARTERS. WE UNDERSTAND THAT THE ARCHITECTS COLLABORATIVE OF CAMBRIDGE, MASSACHUETTS HAVE BEEN SELECTED TO DESIGN BUILDING.

2. COMMENT: TAC DESIGNED PRESENT KFAED HEADQUARTERS WHICH GENERALLY CONSIDERED TO BE FINEST PUBLIC BUILDING IN KUWAIT. ALTHOUGH HEADQUEARTERS LESS THAN TWO YEARS OLD, RECENT EXPANSION OF KUWAIT FUND ACTIVITIES HAS MADE PRESENT BUILDING TOTALLY INADEQUATE. FYI. EARLY IN 1974 GOK DECIDED TO INCREASE KFAED CAPITALUZATION 500 PERCENT TO KD1 BILLION (KD1 EQUALS \$3.50). IN ADDITION KFAED NOW PROVIDES LOANS TO LDCS ANYWHERE AND NO LONGER LIMITS ITS OPERATIONS SOLELY TO ARAB WORLD. END FYI.

3. ACTION REQUESTED: IN LIGHT PRESENT STATE CONSTRUCTION INDUSTRY IN US AND BASED ON COMMENTS REPRESENTATIVES US CONSTRUCTION FIRMS WHO HAVE VISITED KUWAIT RECENTLY WE THINK KUWAIT FUND HEADQUARTERS PROJECT COULD BE OF PARTICULAR INTEREST TO US FIRMS. HOWEVER, INFO IS NOT YET GENERALLY AVAILABLE, AND WE REQUEST THAT COMMERCE IN PROVIDING INFO TO QUALIFIED US FIRMS REQUEST THAT EMBASSY NOT BE IDENTIFIED AS SOURCE.

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IN ANY CASE, WE SUGGEST THAT US FIRMS INITIALLY CONTACT TAC

FOR DETAILS BEFORE CORRESPONDING DIRECTLY WITH KUWAIT FUND
DIRECTOR GENERAL ABD AL-LATIF AL-HAMAD.
MAU

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